

## Technical Analysis – Qatar Stock Exchange

18-July-2022

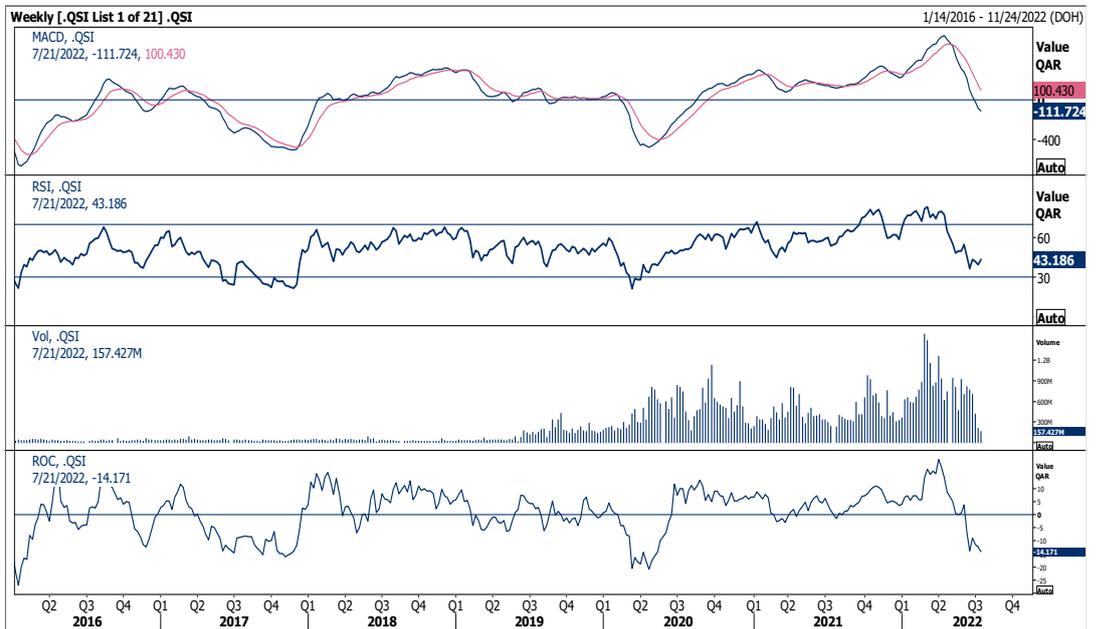
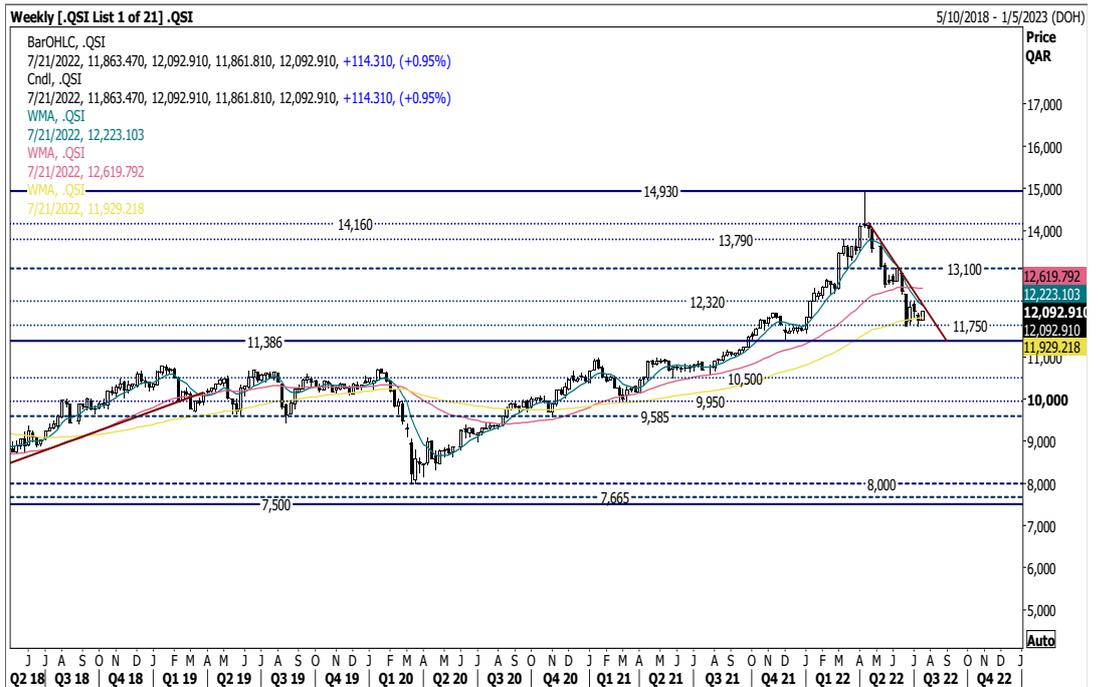
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### Qatar Stock Exchange

**QE Index <.QSI> closed at 12,092.910 point.** The market has found a strong support at 11,750 point before seeing some a relief, which if broken would re-instate the bearish tone and trigger a fall back to 11,386 point and maybe more to 11,000 point. On the positive side, a sharp recovery is still not favored on the coming period, but a break above 12,320 point could be considered as an improvement sign that would enhance further buying momentum to 13,100 point before 13,300 point.

Medium-term investors can re-enter the market at levels higher than 12,600 point, while long-term investors can stay with a stop-loss below 11,900 point.



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**Qatar International Islamic Bank**

Reuters Ticker: <QIIB.QA>

**Price closed at QAR11.340.** The stock has been moving within the range of QAR10.210-QAR12.090 for more than two months and needs to break either level to anticipate the next move, though it maintains a close above the long-term ascending trend line. A close above QAR12.090 will most likely allow a re-test of QAR14.390 (all-time high) and maybe more to QAR16.500. However, a fall below QAR10.210 would lead to QAR9.210 before QAR8.150.



RSI	56.512
MACD	0.267
ROC	-5.814
M10	10.975
M50	10.625
M100	10.070
S1	10.210
S2	9.210
S3	8.150
R1	12.090
R2	14.390
R3	16.500

**Doha Bank**

Reuters Ticker: <DOBK.QA>

**Price closed at QAR2.450.** The current technical picture is negative as the stock is moving below its MAs on the weekly chart. The next defense line comes at QAR2.180, while losing it could deepen the bearish tone to QAR2.000. On the counter side, a move back above QAR2.600 will lead to the resistance level at QAR2.850, knowing that a firm close above this should decrease the downside risk and target QAR3.217.



RSI	36.278
MACD	-0.067
ROC	-6.489
M10	2.550
M50	2.740
M100	2.720
S1	2.180
S2	2.000
S3	1.800
R1	2.850
R2	3.217
R3	3.500

**Barwa Real Estate Co.**

Reuters Ticker: <BRES.QA>

**Price closed at QAR3.431.** The picture looks ambiguous as to where it could go from here, knowing that a break above the first resistance level at QAR3.560 would promote a jump back to QAR3.970 (high of this year) and maybe more to QAR4.180. However, further weaknesses could put pressure on the support level at QAR3.210, while below it will lead to QAR2.980.



RSI	51.518
MACD	0.018
ROC	-6.893
M10	3.390
M50	3.385
M100	3.315
S1	3.210
S2	2.980
S3	2.523
R1	3.560
R2	3.970
R3	4.180

**Ooredoo**

Reuters Ticker: <ORDS.QA>

**Price closed at QAR7.867.** The stock continues to move within the positive territory and chances of inching upwards still exists. The challenge for the bulls is to print a foothold above the high of last year at QAR9.000, which if broken would call for another leg up to QAR10.300. On the other side, a fall below QAR7.300 will lead to QAR6.400, while a close below it would target QAR5.700.



RSI	61.917
MACD	0.113
ROC	11.589
M10	7.730
M50	7.380
M100	7.285
S1	7.300
S2	6.400
S3	5.700
R1	9.000
R2	10.300
R3	11.000

## Definitions

**Technical Analysis:** Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

**Trend:** The general direction of a market or of the price of an asset.

**Resistance:** A chart point or range that caps an increase in the level of a stock or index over a period of time.

**Support:** The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

**Breakout:** A signal that prices are beginning to trend, either upward or downward.

**Bull:** An investor who thinks the market, a specific security or an industry is likely to rise.

**Bear:** An investor who thinks the market, a specific security or an industry is likely to decline.

**Channel:** is two parallel trend lines either rising or declining.

**Consolidation Area:** is a sideways movement in prices that interrupts or reverse a trend.

**Moving Average (MA):** The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

**MACD (Moving Average Convergence-Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of prices.

**Relative Strength Index:** A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

**Overbought:** A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

**Oversold:** A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

**Fibonacci:** A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

**On Balance Volume (OBV):** is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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